



CITY OF SANTA BARBARA

REDEVELOPMENT AGENCY BOARD AGENDA REPORT

AGENDA DATE: January 26, 2010

TO: Redevelopment Agency Board

FROM: Accounting Division, Finance Department

SUBJECT: Redevelopment Agency Fiscal Year 2010 Interim Financial Statements For The Five Months Ended November 30, 2009

RECOMMENDATION:

That the Redevelopment Agency Board accept the Redevelopment Agency Fiscal Year 2010 Interim Financial Statements for the Five Months Ended November 30, 2009.

DISCUSSION:

The interim financial statements for the five months ended November 30, 2009 (41.7% of the fiscal year) are attached. The interim financial statements include budgetary activity in comparison to actual activity for the Redevelopment Agency's General, Housing, and Capital Projects Funds.

ATTACHMENT: Redevelopment Agency Interim Financial Statements for the Five Months Ended November 30, 2009

PREPARED BY: Rudolf J. Livingston, Accounting Manager

SUBMITTED BY: Robert Samario, Interim Fiscal Officer

APPROVED BY: City Administrator's Office

REDEVELOPMENT AGENCY
OF THE
CITY OF SANTA BARBARA

INTERIM FINANCIAL STATEMENTS
FISCAL YEAR 2010
FOR THE FIVE MONTHS
ENDED NOVEMBER 30, 2009

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA

General Fund

**Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2009 (41.7% of Fiscal Year)**

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 16,337,400	\$ 2,452,358	\$ -	\$ 13,885,042	15.01%
Investment Income	264,700	80,988	-	183,712	30.60%
Interest Loans	5,000	-	-	5,000	0.00%
Rents	48,000	24,066	-	23,934	50.14%
Total Revenues	<u>16,655,100</u>	<u>2,557,412</u>	<u>-</u>	<u>14,097,688</u>	<u>15.36%</u>
Use of Fund Balance	4,197,643	1,749,015	-	-	41.67%
Total Sources	<u>\$ 20,852,743</u>	<u>\$ 4,306,427</u>	<u>\$ -</u>	<u>\$ 14,097,688</u>	<u>20.65%</u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 3,000	\$ 566	\$ -	\$ 2,434	18.87%
Mapping, Drafting & Presentation	250	-	-	250	0.00%
Janitorial & Hshld Supplies	100	-	-	100	0.00%
Minor Tools	100	-	-	100	0.00%
Special Supplies & Expenses	5,000	66	-	4,934	1.32%
Building Materials	100	-	-	100	0.00%
Equipment Repair	1,000	568	-	432	56.80%
Professional Services - Contract	787,155	270,284	8,491	508,380	35.42%
Legal Services	154,508	49,157	-	105,351	31.82%
Engineering Services	20,000	4,471	-	15,529	22.36%
Non-Contractual Services	12,000	1,440	-	10,560	12.00%
Meeting & Travel	7,500	45	-	7,455	0.60%
Mileage Reimbursement	300	-	-	300	0.00%
Dues, Memberships, & Licenses	13,500	3,083	-	10,417	22.84%
Publications	1,500	289	-	1,211	19.27%
Training	7,500	415	-	7,085	5.53%
Advertising	2,000	-	-	2,000	0.00%
Printing and Binding	3,000	-	-	3,000	0.00%
Postage/Delivery	1,000	550	-	450	55.00%
Non-Allocated Telephone	500	-	-	500	0.00%
Vehicle Fuel	1,300	457	-	843	35.15%
Equipment Rental	500	-	-	500	0.00%
Total Supplies & Services	<u>1,021,813</u>	<u>331,391</u>	<u>8,491</u>	<u>681,931</u>	<u>33.26%</u>
Allocated Costs:					
Desktop Maint Replacement	25,207	10,503	-	14,704	41.67%
GIS Allocations	4,785	1,994	-	2,791	41.67%
Building Maintenance	1,785	744	-	1,041	41.67%
Planned Maintenance Program	6,752	2,813	-	3,939	41.67%
Vehicle Replacement	5,323	2,218	-	3,105	41.67%
Vehicle Maintenance	4,396	1,832	-	2,564	41.67%
Telephone	2,908	1,212	-	1,696	41.67%
Custodial	3,674	1,531	-	2,143	41.67%
Communications	4,663	1,943	-	2,720	41.67%
Property Insurance	8,142	3,393	-	4,750	41.67%
Allocated Facilities Rent	5,746	2,394	-	3,352	41.67%
Overhead Allocation	693,628	289,012	-	404,616	41.67%
Total Allocated Costs	<u>767,009</u>	<u>319,587</u>	<u>-</u>	<u>447,422</u>	<u>41.67%</u>
Special Projects	7,636,577	251,477	24,019	7,361,081	3.61%
Transfers	9,759,023	3,160,627	-	6,598,396	32.39%
Grants	1,545,028	301,209	218,771	1,025,048	33.66%
Equipment	8,070	51	-	8,019	0.63%
Fiscal Agent Charges	11,500	2,988	-	8,512	25.98%
Appropriated Reserve	103,723	-	-	103,723	0.00%
Total Expenditures	<u>\$ 20,852,743</u>	<u>\$ 4,367,330</u>	<u>\$ 251,281</u>	<u>\$ 16,234,132</u>	<u>22.15%</u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Housing Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2009 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Incremental Property Taxes	\$ 4,084,400	\$ 613,089	\$ -	\$ 3,471,311	15.01%
Investment Income	150,000	34,081	-	115,919	22.72%
Interest Loans	160,000	113,264	-	46,736	70.79%
Miscellaneous	-	2,914	-	(2,914)	100.00%
Total Revenues	<u>4,394,400</u>	<u>763,348</u>	<u>-</u>	<u>3,631,052</u>	<u>17.37%</u>
Use of Fund Balance	<u>2,603,567</u>	<u>1,084,825</u>	<u>-</u>	<u>-</u>	<u>41.67%</u>
Total Sources	<u><u>\$ 6,997,967</u></u>	<u><u>\$ 1,848,173</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,631,052</u></u>	<u><u>26.41%</u></u>
Expenditures:					
Material, Supplies & Services:					
Office Supplies & Expense	\$ 1,800	\$ 575	\$ -	\$ 1,225	31.94%
Special Supplies & Expenses	1,800	648	-	1,152	36.00%
Equipment Repair	500	458	-	42	91.60%
Professional Services - Contract	717,423	283,734	-	433,689	39.55%
Legal Services	2,000	-	-	2,000	0.00%
Non-Contractual Services	2,000	523	-	1,477	26.15%
Meeting & Travel	6,000	-	-	6,000	0.00%
Mileage Reimbursement	100	-	-	100	0.00%
Dues, Memberships, & Licenses	2,025	-	-	2,025	0.00%
Publications	200	-	-	200	0.00%
Training	5,000	-	-	5,000	0.00%
Postage/Delivery	500	26	-	474	5.20%
Non-Allocated Telephone	500	-	-	500	0.00%
Equipment Rental	100	-	-	100	0.00%
Total Supplies & Services	<u>739,948</u>	<u>285,964</u>	<u>-</u>	<u>453,984</u>	<u>38.65%</u>
Allocated Costs:					
Desktop Maintenance Replacement	7,562	3,151	-	4,411	41.67%
GIS Allocations	2,393	997	-	1,396	41.67%
Building Maintenance	893	372	-	521	41.67%
Planned Maintenance Program	4,001	1,667	-	2,334	41.67%
Telephone	969	404	-	565	41.67%
Custodial	1,867	778	-	1,089	41.67%
Communications	2,897	1,207	-	1,690	41.67%
Insurance	166	69	-	97	41.66%
Allocated Facilities Rent	3,405	1,419	-	1,986	41.67%
Overhead Allocation	181,432	75,597	-	105,835	41.67%
Total Allocated Costs	<u>205,585</u>	<u>85,660</u>	<u>-</u>	<u>119,925</u>	<u>41.67%</u>
Transfers	829	345	-	484	41.62%
Equipment	2,500	51	-	2,449	2.04%
Housing Activity	5,328,855	205,653	-	5,123,202	3.86%
Principal	470,000	470,000	-	-	100.00%
Interest	168,950	93,361	-	75,589	55.26%
Fiscal Agent Charges	1,300	1,265	-	35	97.31%
Appropriated Reserve	80,000	-	-	80,000	0.00%
Total Expenditures	<u><u>\$ 6,997,967</u></u>	<u><u>\$ 1,142,299</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,855,668</u></u>	<u><u>16.32%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
Capital Projects Fund
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2009 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
SB Trust for Historic Preservation	\$ -	\$ 522,180	\$ -	\$ -	100.00%
Fire Station #1 EOC Donations	6,000	6,000	-	-	100.00%
Transfers-In	2,243,621	1,809,735	-	433,886	80.66%
Total Revenues	<u>2,249,621</u>	<u>2,337,915</u>	<u>-</u>	<u>-</u>	<u>103.92%</u>
 Use of Fund Balance	 12,208,909	 5,087,047	 -	 -	 41.67%
Total Sources	<u><u>\$ 14,458,530</u></u>	<u><u>\$ 7,424,962</u></u>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>51.35%</u></u>
 Expenditures:					
Construction Phase					
IPM - Sustainable Park Improvements	\$ 9,511	\$ 116	\$ 9,511	\$ (116)	101.22%
Fire Station #1 Remodel	377,482	267,893	163,706	(54,117)	114.34%
Fire Station #1 EOC	202,064	134,195	28,060	39,809	80.30%
Underground Tank Abatement	23,070	-	-	23,070	0.00%
 Design Phase					
Carrillo Rec Center Restoration	2,200,000	-	2,200,000	-	100.00%
 Planning Phase					
Opportunity Acquisition Fund	366,500	-	-	366,500	0.00%
RDA Project Contingency Account	1,162,344	-	-	1,162,344	0.00%
Parking Lot Maintenance	192,621	67,215	106,706	18,700	90.29%
PD Locker Room Upgrade	7,525,483	67,841	-	7,457,642	0.90%
Phase II - E Carbillio Sidewalks	600,000	-	-	600,000	0.00%
Chase Palm Park Light/Electric	569,000	-	-	569,000	0.00%
Plaza Del Mar Restroom Renovation	212,000	-	-	212,000	0.00%
Pershing Park Restroom Renovation	120,000	-	-	120,000	0.00%
Soil Remediation - 125 State St	550,000	-	430,000	120,000	78.18%
Housing Fund Contingency Account	348,455	-	-	348,455	0.00%
 Total Expenditures	<u><u>\$ 14,458,530</u></u>	<u><u>\$ 537,260</u></u>	<u><u>\$ 2,937,983</u></u>	<u><u>\$ 10,983,287</u></u>	<u><u>24.04%</u></u>

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2001A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2009 (41.7% of Fiscal Year)

	<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:					
Investment Income	\$ -	\$ 662	\$ -	\$ (662)	100.00%
Transfers-In	-	824,986	-	(824,986)	100.00%
Total Revenues	-	825,648	-	(825,648)	100.00%
 Use of Fund Balance	 3,219,138	 1,341,308	 -	 -	 41.67%
Total Sources	<u>\$ 3,219,138</u>	<u>\$ 2,166,956</u>	<u>\$ -</u>	<u>\$ (825,648)</u>	67.31%
 Expenditures:					
Interest	\$ -	\$ 824,986	\$ -	(824,986)	100.00%
Total Non-Capital Expenditures	-	824,986	-	(824,986)	100.00%
 Capital Outlay:					
Finished					
East Cabrillo Blvd Sidewalks	\$ 54,437	\$ 24,188	\$ -	\$ 30,249	44.43%
 Design Phase					
Mission Creek Flood Control @ Depot	1,964,701	-	-	1,964,701	0.00%
Brinkerhoff Lighting	200,000	-	8,020	191,980	4.01%
Carrillo Rec Center Restoration	1,000,000	-	1,000,000	-	100.00%
Total Expenditures	<u>\$ 3,219,138</u>	<u>\$ 849,174</u>	<u>\$ 1,008,020</u>	<u>\$ 1,361,944</u>	57.69%

REDEVELOPMENT AGENCY OF THE CITY OF SANTA BARBARA
RDA Bonds - Series 2003A
Interim Statement of Revenues, Expenditures and Encumbrances
For the Five Months Ended November 30, 2009 (41.7% of Fiscal Year)

		<u>Annual Budget</u>	<u>Year-to-date Actual</u>	<u>Encum- brances</u>	<u>Remaining Balance</u>	<u>Percent of Budget</u>
Revenues:						
	Investment Income	\$ -	\$ 4,283	\$ -	\$ (4,283)	100.00%
	Transfers-In	-	525,215	-	(525,215)	100.00%
	Intergovernmental	-	73,519	-	(73,519)	100.00%
	Total Revenues	-	603,017	-	(603,017)	100.00%
	Use of Fund Balance	20,272,862	8,447,029	-	-	41.67%
	Total Sources	<u>\$ 20,272,862</u>	<u>\$ 9,050,046</u>	<u>\$ -</u>	<u>\$ (603,017)</u>	44.64%
Expenditures:						
	Interest	\$ -	\$ 525,215	\$ -	\$ (525,215)	100.00%
	Arbitrage Rebate	440,000	-	-	440,000	0.00%
	Total Non-Capital Expenditures	440,000	525,215	-	(85,215)	119.37%
Capital Outlay:						
Finished						
9082	Adams Parking Lot & Site Imprvmts	\$ 77,419	\$ 3,457	\$ 1,533	\$ 72,429	6.45%
8966	Anapamu Open Space Enhancements	2,464	-	-	2,464	0.00%
9055	Historic Railroad CAR	24,646	8,574	15,258	814	96.70%
Construction Phase						
3179	IPM - Sustainable Park Improvements	94,909	5	-	94,904	0.01%
7999	Fire Station #1 Remodel	40,015	60,589	800	(21,374)	153.41%
8958	West Beach Pedestrian Improvements	2,565,901	809,167	1,366,646	390,088	84.80%
9007	Artist Workspace	612,042	55,273	17,328	539,441	11.86%
9071	West Downtown Improvement	3,143,824	343,228	2,380,726	419,870	86.64%
9091	Carrillo Rec Ctr Restoration	2,897,579	164,231	1,207,315	1,526,033	47.33%
Design Phase						
8961	Plaza De La Guerra Infrastructure	2,282,158	150	38,290	2,243,718	1.68%
9068	Westside Community Center	216,066	13,238	4,543	198,285	8.23%
Planning Phase						
7911	Mission Creek Flood Control - Park Development	759,142	3,058	-	756,084	0.40%
7662	Mission Creek Flood Control @ Depot	535,299	-	-	535,299	0.00%
7665	Helena Parking Lot Development	499,798	4,974	-	494,824	1.00%
8984	Fire Department Administration	3,750,000	-	-	3,750,000	0.00%
8986	Chase Palm Park Restroom Renovation	186,600	-	-	186,600	0.00%
8987	Downtown Sidewalks	175,000	-	-	175,000	0.00%
8988	DP Structure #2, 9, 10 Improvements	150,000	-	-	150,000	0.00%
8989	Library Plaza Renovation	150,000	-	-	150,000	0.00%
71101	Chase Palm Park Wisteria Arbor	835,000	-	1,545	833,455	0.19%
On-Hold Status						
8962	Visitor Center Condo Purchase	500,000	-	-	500,000	0.00%
8964	Lower State Street Sidewalks	335,000	-	-	335,000	0.00%
	Total Expenditures	<u>\$ 20,272,862</u>	<u>\$ 1,991,159</u>	<u>\$ 5,033,984</u>	<u>\$ 13,247,719</u>	34.65%